IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

)	Chapter 11
)	Chapter 11
)	Case No. 24-11967 (JKS)
Debtors.)	(Jointly Administered)
	Debtors.)))) Debtors.)

SUPPLEMENTAL OBJECTION OF UNITED PROPERTIES CORP. <u>ET AL.</u> TO PROPOSED CURE AMOUNT LISTED BY DEBTORS FOR THE ASSUMPTION AND ASSIGNMENT OF REAL PROPERTY LEASE FOR STORE NO. 1383 (LENOIR CITY, TENNESSEE)

United Properties Corp. and its corporate affiliates (collectively, "<u>United Properties</u>"), by its undersigned counsel, Bond, Schoeneck & King, PLLC, as and for its Supplemental Objection to the proposed cure amount for store 1383 (Lenoir City, Tennessee) as listed by Big Lots, Inc., *et al.* (collectively, the "<u>Debtors</u>") in the Cure Notice (as defined below), states as follows:

- 1. On September 9, 2024 (the "<u>Petition Date</u>"), the Debtors filed voluntary petitions for relief with the United States Bankruptcy Court for the District of Delaware (the "<u>Bankruptcy Court</u>") under Chapter 11 of Title 11 of the United States Code, 11 U.S.C §§ 101 *et seq.* (the "Bankruptcy Code").
- 2. On October 25, 2024, the Bankruptcy Court entered the Order (I) Approving Bidding Procedures for Sale of Debtors' Assets, (II) Approving the Stalking Horse Bid Protections, (III) Scheduling Auction For and Hearing to Approve Sale of Debtors' Assets, (IV) Approving

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores – PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores – CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors' corporate headquarters is 4900 E. Dublin-Granville Road, Columbus, OH 43081.

Form and Manner of Notices of Sale, Auction and Sale Hearing, (V) Assumption and Assignment Procedures, and (VI) Granting Related Relief [Docket No. 612] (the "Bidding Procedures Order").

- 3. Pursuant to the Bidding Procedures Order, the Bankruptcy Court approved the form and manner of notice of the *Notice of Proposed Assumption and Assignment of Executory Contracts or Unexpired Leases and Cure Amounts* [Docket Nos. 511, 683] (the "Cure Notice").
- 4. The Cure Notice identified certain real property leases between the Debtors and United Properties (collectively, the "<u>Leases</u>"), and with respect to the Debtors' lease with United Properties' for Store No. 1383 (Lenoir City, Tennessee), indicated that the cure amount was \$18,444.14.
- 5. On November 6, 2024, United Properties filed the Objection of United Properties

 Corp. et al. to Proposed Cure Amounts Listed By Debtors for the Assumption and Assignment of

 Real Property Leases [Docket No. 982] (the "Initial Objection"). The Initial Objection indicated

 that the cure amount with respect to Store No. 1383 (Lenoir City, Tennessee), based upon
 information then available, was zero. A copy of the Initial Objection is annexed hereto as Exhibit

 "1".
- 6. The Initial Objection expressly reserved United Properties' right to asset additional amounts owed.
- 7. Based upon information recently provided to United Properties by its servicer CBRE, the correct cure amount for the Lease for Store No. 1383 (Lenoir City, Tennessee) is \$108,550.35. The correct and updated cure amount is detailed in the ledger annexed hereto as Exhibit "2".

8. United Properties expressly reserves the right to assert additional amounts as owed, including for additional amounts which may be due or become due post-Petition Date.

WHEREFORE, United Properties respectfully requests that this Court require the Debtors to satisfy the monetary cure obligation set forth in this Supplemental Objection, and grant United Properties such other and further relief as this Court deems just and proper.

Dated:

Melville, New York February 25, 2025

BOND, SCHOENECK & KING, PLLC

By: /s/Edward J. LoBello

Edward J. LoBello A Member of the Firm 225 Old Country Road Melville, New York 11747 Telephone: (631) 761-0841

Email: elobello@bsk.com

Attorneys for United Properties Corp., Aldrich Management Co., LLC, Hauppauge Properties, LLC, New Castle Equities, LLC, Miamisburg Properties, LLC, Dublin Equities, LLC, Glenwood Ave Binghamton, LLC, Snellville Pavillion, LLC, Indiana Equities, LLC and TN Equities, LLC